

REDACTED

JBCO, LLC

██████████ Wills Street, Marysville, MI 48040
██████████

OFFER TO PURCHASE

To: William G. Schwab, Esquire
Chapter 7 Trustee for Excel Storage Products, LP
811 Blakeslee Boulevard Drive East
Lehighton, PA 18235

Phone: 610-337-5200
Fax: 610-337-5209

Court: U.S. Bankruptcy Court, Middle District of Pennsylvania
Case Name: Excel Storage Products, L.P.
Case No: 5-10-07862

Subject to the provisions of this offer, JBCO, LLC, the undersigned, agrees to purchase all rights, title and interest, if any, in and to certain assets of the bankruptcy estate of Excel Storage Products, L.P. ("Debtor"), located in Lodi, California, East Stroudsburg, Pennsylvania and Cadiz, Ohio as defined below. The purchase price for the assets shall be \$5,000,000.00 ("Purchase Price").

The assets are described collectively as all tangible property related to Excel Storage Products, L.P., which is located at the Debtor's plants in Lodi, California, East Stroudsburg, Pennsylvania and Cadiz, Ohio including but not limited to, furniture, fixtures, machinery, cranes, equipment, tools, and inventory, but excluding any personal property subject to any security interest in favor of a third party.

It is our understanding that the assets will be sold in their "*as is, where is*" condition with no warranties or guarantees expressed or implied. We acknowledge that we have previously been given the opportunity to and have conducted such investigations and inspections of the assets as we have deemed necessary or appropriate for the purposes of this offer.

It is our understanding that the terms of the sale are for cash or certified funds only. We have previously delivered to you an earnest money deposit in the amount of \$103,500.. The earnest money deposit will be refunded only if our offer is rejected by the Trustee or the Court or if we are not the successful bidder for any of the assets. Payment of the balance of the purchase price will be made at the sale closing or as mutually agreed by Trustee and us if we are the winning bidder.

We understand that our offer is subject to higher and better offers, which will be considered at an auction to be scheduled by the Court. We understand that our representative shall be entitled to submit bids at the auction in the event that an offer that is higher and better than the Purchase Price is received for the assets.

Our offer is subject to the following further conditions: (1) the execution and delivery of a mutually agreeable asset purchase agreement; and (2) the negotiation of a lease or leases for the three buildings comprising the East Stroudsburg plant mutually agreeable to us and the applicable landlord. We reserve the right to waive either or both of these conditions. We further reserve the right to bid on the assets located at each of the three plants individually, if the assets are not to be sold as a whole. For purposes of determining any commission that may be due to the auctioneer for the Lodi, California assets, we allocate the aggregate purchase price among the three locations as follows: Lodi, California - \$1,500,000; East Stroudsburg, Pennsylvania - \$2,750,000; and Cadiz, Ohio - \$750,000.